

Interoffice Memorandum

To: See Distribution List

From: Kenneth L. Lay

Subject: Enron LOC

Department: Executive

Date: August 20, 2001

This serves as notice of my intent to repay my outstanding loan balance of \$4,000,000 plus interest in full with shares of Enron stock as of this day, August 20, 2001.

fenneth 15

CC. Bob Butts

Mary Joyce

Denise Ernest

Julie Haviland

SBG

EC 001936565

